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Budget keeps service levels; banks money

By Mark Pavilons

King's recently passed 2015 Budget and Business Plan maintains service levels and puts money aside in reserves.

This follows the Township's commitment to financial sustainability and responsible management of growth. The budget reflects the increasing cost of maintaining existing programs at current service levels, as well as making additional contributions to infrastructure reserves and tax supported capital projects.

As adopted, the 2015 Budget & Business Plan, when combined with the Draft Regional (+3.79%) and Education (0.00%) components, results in a blended increase of 2.69% to the municipal property tax bill. For a home assessed at \$614,000 (average assessment in King), this will add \$156 to the total 2015 property tax bill.

The Township's operating budget increases "net" operating resources by \$578,000 (2.97%). On the strength of projected assessment growth of \$1.9 million (9.63%) the approved 2015 operating budget increases the Township's commitment to infrastructure reserves (\$722,000) and 2015 tax supported contribution to capital (\$220,000) by a total of \$942,600 (4.84%). There budget ensures more than 50% of property taxation revenues generated through increased assessment is either invested to support 2015 capital project needs or set aside to support planned future infrastructure requirements.

Mayor Pellegrini noted that "staff should be commended for proposing a budget and business plan that strikes an appropriate balance between maintaining existing service level standards, while also ensuring that steps are being taken to implement a sustainable fiscal

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Good Guys at nearby event

The Good Guys Carting Dogs, with several members from King, appeared at the Acton Winter Carnival recently. Volunteers, like King's Ross Hamilton (shown here) helped provide some 300 rides for youngsters.

Submitted Photo

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